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## MEASURE H

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### PROPOSAL TO ISSUE BONDS FOR SIERRA JOINT COMMUNITY COLLEGE SCHOOL FACILITIES IMPROVEMENT DISTRICT NUMBER 1

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To prepare Tahoe-Truckee area students for jobs/four-year colleges, provide for lifelong learning, and accommodate increasing enrollment by acquiring, constructing, equipping, repairing buildings, sites, classrooms, labs, libraries to complete a permanent campus, shall School Facilities Improvement District Number 1 (Tahoe-Truckee Campus Area) of Sierra Joint Community College District issue \$35,000,000 in bonds, at legal rates, with no money for administrators' salaries, and with citizen oversight and guaranteed annual audits?

BONDS YES \_\_\_\_ BONDS NO \_\_\_\_

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#### IMPARTIAL ANALYSIS BY PLACER COUNTY COUNSEL

This measure, if approved by fifty-five percent of the voters voting thereon, would authorize the sale of general obligation bonds by the School Facilities Improvement District #1 (Tahoe-Truckee Campus Area) of the Sierra Joint Community College District (the "District") for \$35 million dollars. Principal and interest on the bonds would be paid from a tax placed on the taxable property of the district. The District estimates that the highest tax rate that would be required to fund this bond issue is \$16.13 per \$100,000 of the assessed valuation of taxable property in the district in the fiscal year 2005-06 (Resolution 2004-16).

The Board of Trustees has listed the specified purposes for the proceeds of the \$35 million in bonds to be to acquire, construct, equip, and repair buildings, sites, classrooms, labs, and libraries to complete a permanent campus in the Tahoe-Truckee area. The measure, as well as state law, prohibits using any of the bond proceeds for faculty and administrator salaries and other District operating expenses.

If this bond measure is approved by the voters, the Board of Trustees of the District has resolved the following:

- to have an annual independent performance audit to ensure that the bond proceeds are expended for the school projects stated in the ballot measure.
- to have an annual, independent financial audit of the expenditure of the bond proceeds until all bond proceeds have been expended.
- to create a Citizen's Oversight Committee in compliance with Education Code §15278 no

later than 60 days after the Board enters the election results in its minutes pursuant to Education Code §15274 indicating a successful bond election.

- that the tax levy authorized to secure the bonds of this election shall not exceed \$25.00 per \$100,000 of taxable property in the District when assessed valuation is projected by the District to increase in accordance with Article XIII A of the California Constitution.

The proposed bonds would bear interest at a rate not exceeding the statutory limit per annum. The maturity of any bonds issued pursuant to Education Code §15300 et seq. will not exceed 25 years, and bonds issued pursuant to Government Code §53506 will have maturity dates not exceeding 40 years.

A "YES" vote on this Measure would authorize the District to borrow money through the sale of bonds in an amount not exceeding \$35,000,000.00, such bonds to be repaid by revenue derived from an annual tax levied upon the taxable property within the District.

A "NO" vote on this Measure is a vote against authorizing the sale of bonds by the District.

Anthony J. La Bouff  
County Counsel

By: Sabrina M. Thompson  
Deputy County Counsel

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## ARGUMENT IN FAVOR OF MEASURE H

Sierra College offers residents in the entire Tahoe/Truckee region affordable job training, enrichment classes, and top-quality general education for transfer to four-year universities. Sierra College is even more important in times of economic change and rapid growth - to teach local residents the job skills needed to be prepared for new opportunities.

As public four-year universities become more expensive and as the area population grows, thousands of new students will need the affordable education Sierra College provides.

Measure H establishes the first permanent college campus in Truckee and improves technology linking local students and residents to all college resources - enhancing the only local option for higher education. It also will provide area citizens with life-long learning opportunities, including classes for retirees.

Sierra College, working in partnership with local organizations, will make the new campus a center for cultural events, community activities, and open space preservation. Responsive to local conservation goals, and with a strong emphasis on environmental education, the campus will include hiking trails, landscaping, and outdoor gathering spaces accessible to the public.

Every Measure H dollar will be used locally to purchase the land and build the new Sierra College campus in Truckee - stimulating the economy and creating job opportunities for community members. No money will be spent for projects outside of the Tahoe/Truckee area. No funds can be taken by the state, used for other Sierra College campuses, or spent on administrator salaries. Measure H requires annual audits and independent citizen oversight.

Measure H is a local measure solely dedicated to improving the lives of local citizens.

The Tahoe/Truckee area is made up of independent thinkers - neighbors who don't always agree on everything. But we all agree that Measure H will benefit every individual in the community. Please join us - vote Yes on Measure H.

Vicki Kahn, Journalist  
Ken Yagura, Business Advisor  
Scott Ryan, President, Truckee Donner Land Trust  
Stefanie Olivieri, Merchant  
Embree B. "Breeze" Cross, Business Person

<p><b>NO ARGUMENT AGAINST MEASURE H WAS SUBMITTED</b></p>
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## TAX RATE STATEMENT

### **SCHOOL FACILITIES IMPROVEMENT DISTRICT NO. 1 (Tahoe-Truckee Campus Area)**

An election will be held in the School Facilities Improvement District No. 1 (Tahoe-Truckee Campus Area) (the "Improvement District No. 1"), located in a specified portion of the Nevada County and Placer County territory of the Sierra Joint Community College School District (the "College District") on November 2, 2004, to authorize the sale of up to \$35,000,000 in bonds of Improvement District No. 1 to finance college facilities as described in the proposition. If the bonds are approved, the College District expects to sell the bonds of Improvement District No. 1 in several series over time. Principal and interest on the bonds will be payable from the proceeds of tax levies made only upon the taxable property in Improvement District No. 1. The following information is provided in compliance with Sections 9400-9404 of the Elections Code of the State of California.

1. The best estimate of the tax which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$0.01613 per \$100 (\$16.13 per \$100,000) of assessed valuation in fiscal year 2005-06.

2. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$0.01578 per \$100 (\$15.78 per \$100,000) of assessed valuation in fiscal year 2006-07.

3. The best estimate of the highest tax rate which would be required to be levied to fund this bond issue, based on estimated assessed valuations available at the time of filing of this statement, is \$0.01613 per \$100 (\$16.13 per \$100,000) of assessed valuation in fiscal year 2005-06.

These estimates would result in an average annual tax rate over the life of the bonds of \$0.01576 per \$100 of assessed valuation. Based on these tax rates, the estimated average annual tax over the term of the bonds would be \$15.76 for \$100,000 of assessed valuation for property in Improvement District No. 1.

<p><b>MEASURE H TAX RATE STATEMENT CONTINUED ON NEXT PAGE</b></p>
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**MEASURE H TAX RATE STATEMENT  
CONTINUED**

Voters should note that the estimated tax rates are based on the *assessed value* of taxable property on the County's official tax rolls, *not* on the property's market value. In addition, taxpayers eligible for a property tax exemption, such as the homeowner's exemption, will be taxed at a lower effective tax rate than described above. Certain taxpayers may also be eligible to postpone payment of taxes. Property owners should consult their own property tax bills and tax advisors to determine their property's assessed value and any applicable tax exemptions.

Attention of all voters is directed to the fact that the foregoing information is based upon the College District's projections and estimates only, which are not binding upon the College District. The actual tax rates and the years in which they will apply may vary from those presently estimated, due to variations from these

estimates in the timing of bond sales, the amount of bonds sold and market interest rates at the time of each sale, and actual assessed valuations over the term of repayment of the bonds. The dates of sale and the amount of bonds sold at any given time will be determined by the College District based on need for construction funds and other factors. The actual interest rates at which the bonds will be sold will depend on the bond market at the time of each sale. Actual future assessed valuation will depend upon the amount and value of taxable property within Improvement District No. 1 as determined by the respective County Assessors in the annual assessment and the equalization process.

Dated: July 26, 2004

Kevin M. Ramirez  
President  
School Facilities Improvement District No. 1  
Sierra Joint Community College District

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**RESOLUTION NO. 2004-16**

**RESOLUTION OF THE BOARD OF TRUSTEES OF  
THE SCHOOL FACILITIES IMPROVEMENT DISTRICT  
NUMBER 1 (TAHOE-TRUCKEE CAMPUS AREA) OF  
THE SIERRA JOINT COMMUNITY COLLEGE  
DISTRICT ORDERING AN ELECTION, AND  
ESTABLISHING SPECIFICATIONS OF THE  
ELECTION ORDER**

WHEREAS, the Board of Trustees (the "Board") has determined that certain properties and educational facilities within the School Facilities Improvement District Number 1 (Tahoe-Truckee Campus Area) of the Sierra Joint Community College District (the "Improvement District"), within both Placer County ("Placer County") and Nevada County ("Nevada County"), need to be acquired, constructed, improved, and equipped to enable the Sierra Joint Community College District (the "District") to maintain Sierra College as a valuable community resource, to train and retrain local residents for higher-paying and skilled jobs, and to enhance the educational opportunities of the students in the District who desire to transfer to four-year colleges; and

WHEREAS, due to the growth in the District's Tahoe-Truckee service area, thousands of new students are entering college each year and Sierra College needs to respond to such growth by expanding its campuses and constructing new facilities; and

WHEREAS, the Board, in collaboration with staff and the community has prepared a Facilities Master Plan 2015 which outlines the facility needs of Sierra College through 2015; and

WHEREAS, notwithstanding ongoing efforts to obtain sufficient facility money from the State of California (the

"State"), the State has been unable to provide the District with enough money for the District to adequately maintain and expand Sierra College for all its students; and

WHEREAS, in the judgment of the Board, it is advisable to provide additional funding for such facility, technology, and safety needs by means of a general obligation bond; and

WHEREAS, Proposition 46, approved by the voters of the State of California on June 3, 1986 ("Proposition 46"), amended Section 1(b) of Article XIII A of the California Constitution by adding a provision which exempts from the 1% of full cash value limitation, those ad valorem taxes used to pay for debt service of any bonded indebtedness for the acquisition or improvement of real property approved on or after July 1, 1978, by two-thirds of the votes cast by voters voting on the proposition; and

WHEREAS, Chapter 3, Part 10, Division 1, Title 1 (commencing with Section 15300) of the Education Code (the "Act") provides that the Improvement District may call an election for the purpose of seeking voter approval for the issuance of general obligation bonds by the Improvement District; and

WHEREAS, the Placer County Board of Supervisors and the Nevada County Board of Supervisors have adopted resolutions causing the provisions of the Act to be applicable within Placer County and Nevada County, respectively; and

**MEASURE H RESOLUTION  
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**MEASURE H RESOLUTION  
CONTINUED**

WHEREAS, on November 7, 2000, the voters of California approved the Smaller Classes, Safer Schools and Financial Accountability Act ("Proposition 39") which, as of its effective date, reduced the voter threshold for ad valorem tax levies used to pay for debt service or bonded indebtedness to 55% of the votes cast on a community college district general obligation bond; and

WHEREAS, concurrent with the passage of Proposition 39, Chapter 1.5, Part 10, Division 1, Title 1 (commencing with Section 15264) of the Education Code (the "Prop 39 Act") became operative and established requirements associated with the implementation of Proposition 39; and

WHEREAS, the Board desires to make certain findings herein to be applicable to this election order and to establish certain performance audits, standards of financial accountability and citizen oversight which are contained in Proposition 39 and the Act; and

WHEREAS, the Board determines that the restrictions in Proposition 39 which prohibit any bond money to be used for administrator salaries and expenses be strictly enforced by a Citizens' Oversight Committee; and

WHEREAS, pursuant to the California Elections Code, it is appropriate for the Board to request consolidation of the election with any and all other elections to be held on November 2, 2004, and to request the Placer County Registrar of Voters and the Nevada County Registrar of Voters to perform certain election services for the District; and

WHEREAS, in the judgment of the Board, it is advisable to request the Placer County Registrar of Voters and the Nevada County Registrar of Voters to call an election pursuant to Proposition 39 on the question of whether general obligation bonds shall be issued and sold on behalf of the District for purposes set forth below; and

NOW THEREFORE, THE BOARD OF TRUSTEES OF THE SCHOOL FACILITIES IMPROVEMENT DISTRICT NUMBER 1 (TAHOE-TRUCKEE CAMPUS AREA) OF THE SIERRA JOINT COMMUNITY COLLEGE DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. That the Board, pursuant to Education Code Sections 15100 et seq. (including Sections 15300 et seq.), 15264 et seq., and Government Code Section 53506, hereby requests the Placer County Registrar of Voters and the Nevada County Registrar of Voters to conduct an election under the provisions of the Prop 39 Act and submit to the electors of the Improvement District the question of whether bonds of the Improvement District in the aggregate principal amount not to exceed \$35,000,000 (the "Bonds") shall be issued and sold for the purpose of raising money for the purposes described in Exhibit A hereto.

Section 2. That the date of the election shall be November 2, 2004.

Section 3. That the purpose of the election shall be for the voters in the Improvement District to vote on a proposition, a copy of which is attached hereto and marked Exhibit "A" and incorporated by reference herein, containing the question of whether the Improvement District shall issue the Bonds to pay for improvements to schools, to the extent permitted by such proposition. In compliance with Proposition 39 and the Act, the ballot proposition in Exhibit "A" is subject to the following requirements and determinations:

(a) the proceeds of the sale of the Bonds shall only be used for the purposes set forth in the ballot measure and not for any other purpose, including teacher and administrator salaries and other college operating expenses;

(b) that the Board, in compliance with Proposition 39, and in establishing the projects set forth in Exhibit "B", evaluated the safety, class size reduction and information technology needs of the District;

(c) that the Board will cause to be conducted an annual, independent performance audit to ensure that the Bond moneys get expended for the projects identified in Exhibit "B" hereto;

(d) that the Board will cause an annual, independent financial audit of the proceeds from the sale of Bonds to be conducted until all of the Bond proceeds have been expended;

(e) that the Board will cause the appointment of a Citizens' Oversight Committee in compliance with Education Code Section 15278 no later than 60 days after the Board enters the election results in its minutes pursuant to Education Code Section 15274;

(f) that the tax levy authorized to secure the bonds of this election shall not exceed the Proposition 39 limit per \$100,000 of taxable property in the Improvement District when assessed valuation is projected by the Improvement District to increase in accordance with Article XIII A of the California Constitution; and

Section 4. That the authority for ordering the election is contained in Education Code Sections 15340, 15264 et seq. and Government Code Section 53506.

Section 5. That the authority for the specifications of this election order is contained in Sections 5322 of the Education Code.

Section 6. That Placer County Registrar of Voters, the Placer County Board of Supervisors, the Nevada County Registrar of Voters and the Nevada County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 2, 2004 within the District.

**MEASURE H RESOLUTION  
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**MEASURE H RESOLUTION  
CONTINUED**

Section 7. That the Secretary of the Board is hereby directed to send a certified copy of this Resolution to each of the Placer County Registrar of Voters and the Nevada County Registrar of Voters no later than June 30, 2004. That this Resolution shall stand as the "order of election" to the Placer County Registrar of Voters and the Nevada County Registrar of Voters to call an election within the boundaries of the Improvement District on November 2, 2004

Section 8. That the maturity of any Bonds issued pursuant to Section 15300 et seq. of the Education Code hereto shall have a maturity not exceeding twenty-five (25) years, and Bonds issued pursuant to Section 53506 of the Government Code shall have a maturity of not exceeding forty (40) years. The maximum rate of interest on any Bond shall not exceed the maximum rate allowed by Education Code Sections 15140 to 15143, as modified by Government Code Section 53531.

Section 9. That the Board requests the governing body of any such other political subdivision, or any officer otherwise authorized by law, to partially or completely consolidate such election and to further provide that the canvass be made by any body or official authorized by law to canvass the returns of the election; and that the Board consents to such consolidation.

Section 10. Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Boards of Supervisors of Placer County and Nevada County are requested to permit their Registrars of Voters to render all services specified by Section 10418 of the Elections Code relating to the election, for which services the District agrees to reimburse each of Placer County and Nevada County, such services to include the

publication of a Formal Notice of School Bond and the mailing of the sample ballot and tax rate statement (described in Section 9401 of the Elections Code) pursuant to the terms of Section 5363 of the Education Code and Section 12112 of the Elections Code.

ADOPTED, SIGNED AND APPROVED this 22nd day of June, 2004.

BOARD OF TRUSTEES OF THE SCHOOL FACILITIES IMPROVEMENT DISTRICT NUMBER 1 (TAHOE-TRUCKEE CAMPUS AREA) OF THE SIERRA JOINT COMMUNITY COLLEGE DISTRICT

AYES: Creek, Ferrari, Palmer, Parker, Tomasini, Vineyard

NOES: None

ABSENT: Simmons

ABSTENTIONS: None

STUDENT TRUSTEE ADVISORY VOTE: Absent

By: Kevin M. Ramirez, Secretary to the Board of Trustees, Sierra Joint Community College District

**EXHIBIT A**

**Sierra College Tahoe-Truckee Campus Measure:** "To prepare Tahoe-Truckee area students for jobs/four-year colleges, provide for lifelong learning, and accommodate increasing enrollment by acquiring, constructing, equipping, repairing buildings, sites, classrooms, labs, libraries to complete a permanent campus, shall School Facilities Improvement District Number 1 (Tahoe-Truckee Campus Area) of Sierra Joint Community College District issue \$35,000,000 in bonds, at legal rates, with **no money** for administrators' salaries, and with **citizen oversight** and guaranteed **annual audits**?"

Bonds - Yes

Bonds - No

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**BOND PROJECT LIST**

**EXHIBIT B**

FULL TEXT BALLOT PROPOSITION OF THE SCHOOL FACILITIES IMPROVEMENT DISTRICT NUMBER 1 (TAHOE-TRUCKEE CAMPUS AREA) OF THE SIERRA JOINT COMMUNITY COLLEGE DISTRICT BOND MEASURE ELECTION NOVEMBER 2, 2004

The following is the full proposition presented to the voters of the School Facilities Improvement District Number 1 (Tahoe-Truckee Campus Area) of the Sierra Joint Community College District.

**Sierra College Tahoe-Truckee Campus Measure:** "To prepare Tahoe-Truckee area students for jobs/four-year colleges, provide for lifelong learning, and accommodate increasing enrollment by acquiring, constructing, equipping, repairing buildings, sites, classrooms, labs, libraries to complete a permanent campus, shall School Facilities Improvement District Number 1 (Tahoe-Truckee Campus Area) of Sierra

Joint Community College District issue \$35,000,000 in bonds, at legal rates, with **no money** for administrators' salaries, and with **citizen oversight** and guaranteed **annual audits**?"

Bonds - Yes

Bonds - No

**PROJECTS**

The Board of Trustees of the School Facilities Improvement District Number 1 (Tahoe-Truckee Campus Area) of the Sierra Joint Community College District evaluated the District's urgent and critical facility needs in the Tahoe-Truckee area, including safety issues, enrollment growth and computer technology, in developing the scope of projects to be funded in the Tahoe-Truckee area, as outlined in the Sierra College

**MEASURE H BOND PROJECT LIST  
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<b>MEASURE H BOND PROJECT LIST CONTINUED</b>
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Facilities Master Plan 2015, approved by the Board of Trustees on October 14, 2003, incorporated herein, and as shall be further amended from time to time. In developing the scope of projects the faculty, staff and students have prioritized the key health and safety needs so the most critical needs are addressed. The Board conducted independent facilities evaluations and received public input and review in developing the scope of college facility projects to be funded, as listed in the Facilities Master Plan 2015 which was unanimously approved by the Board of Trustees. This input of faculty, community and business leaders concluded that if these needs were not addressed now, the problems would only get worse.

The Facilities Master Plan 2015 is on file at the District's Office of the Superintendent/President, and includes the following projects:

**SIERRA COLLEGE TAHOE-TRUCKEE CAMPUS**

The Projects to be financed by the Improvement District are a community college campus for general education which may include up to eighteen "smart" classrooms and laboratories for instruction in a broad range of liberal and fine arts, sciences, business and vocational disciplines. The campus will include library, administrative, student service, faculty offices, student commons, physical education, maintenance, and bookstore facilities. Exterior development will include parking areas, landscaping and hiking trails, and open space responsive to community conservation goals.

The Projects may include land and equipment acquisition, and joint-use facilities developed in collaboration with community partners. The Projects also include Internet and cable technology upgrades to support enhanced distance learning programs, improved telecommunication systems, and to replace outdated computer equipment.

Listed projects will be completed as needed. Each project is assumed to include its share of furniture, equipment, architectural, engineering, and similar planning costs, construction management, and a customary contingency for unforeseen design and construction costs. The allocation of bond proceeds will be affected by the District's receipt of State bond funds and the final costs of each project. The budget for each project is an estimate and may be affected by factors beyond the District's control. The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed.

**FISCAL ACCOUNTABILITY. THE EXPENDITURE OF BOND MONEY ON THESE PROJECTS IS SUBJECT TO STRINGENT FINANCIAL ACCOUNTABILITY REQUIREMENTS. BY LAW, PERFORMANCE AND FINANCIAL AUDITS WILL BE PERFORMED ANNUALLY, AND ALL BOND EXPENDITURES WILL BE MONITORED BY AN INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE TO ENSURE THAT FUNDS ARE SPENT AS PROMISED AND SPECIFIED. THE CITIZENS' OVERSIGHT COMMITTEE MUST INCLUDE, AMONG OTHERS, REPRESENTATION OF A BONA FIDE TAXPAYERS ASSOCIATION, A BUSINESS ORGANIZATION AND A SENIOR CITIZENS ORGANIZATION. NO DISTRICT EMPLOYEES OR VENDORS ARE ALLOWED TO SERVE ON THE CITIZENS' OVERSIGHT COMMITTEE.**

**NO ADMINISTRATOR SALARIES. PROCEEDS FROM THE SALE OF THE BONDS AUTHORIZED BY THIS PROPOSITION SHALL BE USED ONLY FOR THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, REHABILITATION, OR REPLACEMENT OF COLLEGE FACILITIES, INCLUDING THE FURNISHING AND EQUIPPING OF COLLEGE FACILITIES, AND NOT FOR ANY OTHER PURPOSE, INCLUDING TEACHER AND ADMINISTRATOR SALARIES AND OTHER OPERATING EXPENSES. BY LAW, ALL FUNDS CAN ONLY BE SPENT ON REPAIR AND IMPROVEMENT PROJECTS.**